

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: BANCROFT
Local Government Number: 55G518

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
BANCROFT CITY URBAN RENEWAL	55004	2

TIF Debt Outstanding: 408,523

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	341,066	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	59,874
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	59,874

Rebate Expenditures:	56,488
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	56,488

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	344,452	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 7,583

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Urban Renewal Area Data Collection

Local Government Name: BANCROFT (55G518)
 Urban Renewal Area: BANCROFT CITY URBAN RENEWAL
 UR Area Number: 55004

UR Area Creation Date: 06/2002

UR Area Purpose: to promote revitalization and
 economic development in the City
 of Bancroft

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
BANCROFT CITY/NORTH KOSSUTH SCH/UR TIF INCREM	55119	55120	2,249,991
BANCROFT CITY AG/NORTH KOSSUTH SCH/UR TIF INCREM	55121	55122	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	143,112	5,260,482	7,780,894	1,560,952	0	-35,188	14,710,252	0	14,710,252
Taxable	63,974	2,931,850	7,002,812	1,404,857	0	-35,188	11,368,305	0	11,368,305
Homestead Credits									52

**TIF Sp. Rev. Fund Cash Balance
 as of 07-01-2015:**

341,066

0

**Amount of 07-01-2015 Cash Balance
 Restricted for LMI**

TIF Revenue: 59,874

TIF Sp. Revenue Fund Interest: 0

Property Tax Replacement Claims 0

Asset Sales & Loan Repayments: 0

Total Revenue: 59,874

Rebate Expenditures: 56,488

Non-Rebate Expenditures: 0

Returned to County Treasurer: 0

Total Expenditures: 56,488

**TIF Sp. Rev. Fund Cash Balance
 as of 06-30-2016:**

344,452

0

**Amount of 06-30-2016 Cash Balance
 Restricted for LMI**

Projects For BANCROFT CITY URBAN RENEWAL

PRECISION MANAGEMENT

Description:	CONSTRUCTION OF A NEW FACILITY WITH WAREHOUSE AND OFFICE
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

THE BANCROFT IMPLEMENT

Description:	14,000 SQ FT REPAIR SHOP, 7080 SQFT PARTS AND SHOWROOM, REMODEL OF EXISTING OFFICES, NEW 16,000 SQ FT POLE BUILDING NO HEAT
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

STONEBRIDGE SUITES

Description:	ADDITION TO HERITAGE HOME TO INCLUDE 4 PRIVATE RESIDENT ROOMS. THERAPY ROOM, DEMOLITION OF APARTMENT TO ATTACH 9 ASSISTED LIVING FACILITY BETWEEN 480 TO 600 SQ FT
Classification:	Commercial - apartment/condos (residential use, classified commercial)
Physically Complete:	No
Payments Complete:	No

BANCROFT CARGO EXPRESS

Description:	NEW CONVENIENCE STORE ON HWY 169 -FUEL, FOOD, RESTROOMS
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

BANCROFT COMMUNITY FOUNDATION

Description:	MAIN STREET PUB AND GRILL
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For BANCROFT CITY URBAN RENEWAL

PRECISION MANAGEMENT REBATE

Debt/Obligation Type:	Rebates
Principal:	20,188
Interest:	0
Total:	20,188
Annual Appropriation?:	Yes
Date Incurred:	05/09/2009
FY of Last Payment:	2017

BANCROFT IMPLEMENT REBATE

Debt/Obligation Type:	Rebates
Principal:	126,342
Interest:	0
Total:	126,342
Annual Appropriation?:	Yes
Date Incurred:	05/09/2009
FY of Last Payment:	2020

STONEBRIDGE/HAWKEYE REBATE

Debt/Obligation Type:	Rebates
Principal:	183,830
Interest:	0
Total:	183,830
Annual Appropriation?:	No
Date Incurred:	08/11/2008
FY of Last Payment:	2018

CARGO CONVENIENCE REBATE

Debt/Obligation Type:	Rebates
Principal:	75,297
Interest:	0
Total:	75,297
Annual Appropriation?:	Yes
Date Incurred:	01/12/2011
FY of Last Payment:	2018

BANCROFT COMMUNITY FOUNDATION

Debt/Obligation Type:	Rebates
Principal:	2,866
Interest:	0
Total:	2,866
Annual Appropriation?:	Yes
Date Incurred:	01/11/2012
FY of Last Payment:	2017

Rebates For BANCROFT CITY URBAN RENEWAL

151N LONG ST

TIF Expenditure Amount:	17,178
Rebate Paid To:	PRECISION MANAGEMENT
Tied To Debt:	PRECISION MANAGEMENT REBATE
Tied To Project:	PRECISION MANAGEMENT
Projected Final FY of Rebate:	2017

112 N LONG ST

TIF Expenditure Amount:	16,364
Rebate Paid To:	CARGO EXPRESS
Tied To Debt:	CARGO CONVENIENCE REBATE
Tied To Project:	BANCROFT CARGO EXPRESS
Projected Final FY of Rebate:	2018

312 W RAMSEY ST

TIF Expenditure Amount:	20,080
Rebate Paid To:	BANCROFT IMPLEMENT
Tied To Debt:	BANCROFT IMPLEMENT REBATE
Tied To Project:	THE BANCROFT IMPLEMENT
Projected Final FY of Rebate:	2020

102 W RAMSEY

TIF Expenditure Amount:	2,866
Rebate Paid To:	MAIN STREET PUB AND GRILL
Tied To Debt:	BANCROFT COMMUNITY FOUNDATION
Tied To Project:	BANCROFT COMMUNITY FOUNDATION
Projected Final FY of Rebate:	2017

Jobs For BANCROFT CITY URBAN RENEWAL

Project:	PRECISION MANAGEMENT
Company Name:	Precision management
Date Agreement Began:	10/13/2008
Date Agreement Ends:	06/01/2019
Number of Jobs Created or Retained:	10
Total Annual Wages of Required Jobs:	0
Total Estimated Private Capital Investment:	700,000
Total Estimated Cost of Public Infrastructure:	20,000

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2016

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TIF Taxing District Data Collection

Local Government Name: BANCROFT (55G518)
 Urban Renewal Area: BANCROFT CITY URBAN RENEWAL (55004)
 TIF Taxing District Name: BANCROFT CITY/NORTH KOSSUTH SCH/UR TIF INCREM
 TIF Taxing District Inc. Number: 55120
 TIF Taxing District Base Year: 2001
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2023

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2002

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	5,260,482	7,780,894	1,560,952	0	-35,188	14,567,140	0	14,567,140
Taxable	0	2,931,850	7,002,812	1,404,857	0	-35,188	11,304,331	0	11,304,331
Homestead Credits									52

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	6,298,554	8,303,774	2,249,991	6,053,783	166,614

FY 2016 TIF Revenue Received: 59,874

TIF Taxing District Data Collection

Local Government Name: BANCROFT (55G518)
 Urban Renewal Area: BANCROFT CITY URBAN RENEWAL (55004)
 TIF Taxing District Name: BANCROFT CITY AG/NORTH KOSSUTH SCH/UR TIF INCREM
 TIF Taxing District Inc. Number: 55122
 TIF Taxing District Base Year: 2001
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2023

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2002

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	143,112	0	0	0	0	0	143,112	0	143,112
Taxable	63,974	0	0	0	0	0	63,974	0	63,974
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	12,253	63,974	0	63,974	1,183

FY 2016 TIF Revenue Received: 0